

SENATE BILL 2698
By Ketron

HOUSE BILL 3009

By Montgomery

AN ACT to amend Tennessee Code Annotated, Title 45,
Chapter 6, relative to pawnbrokers.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-6-206(a), is amended by deleting subdivision (2) in its entirety and by substituting instead the following language:

(2) Have net assets, as defined herein, of at least fifty thousand dollars (\$50,000), readily available for use exclusively in conducting the business of each licensed pawnbroker;

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.